

**Introduced by Senator Leno**February 21, 2014

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An act to amend Section 1020 of the Financial Code, relating to banking.

## LEGISLATIVE COUNSEL'S DIGEST

SB 1335, as introduced, Leno. Banking.

Existing law provides for the regulation of state organized banks by the Department of Business Oversight. Existing law establishes the Commissioner of Business Oversight as the head of the department. Existing law requires the request for authority to organize and establish a corporation to engage in the banking or trust business to be set forth in an application and to contain information as the commissioner may require.

This bill would make nonsubstantive changes to this law.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. Section 1020 of the Financial Code is amended
- 2 to read:
- 3 1020. The request for authority to organize and establish a
- 4 corporation to engage in the banking or trust business shall be set
- 5 forth in an application in ~~such~~ *the* form, and containing ~~such~~ *the*
- 6 information, as the commissioner may require and shall be
- 7 accompanied by a fee of five thousand dollars (\$5,000).

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